



HAWAII EXCHANGE CORPORATION

1585 KAPIOLANI BLVD., SUITE 221

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PHONE (808) 955-1593

DIVISION - REAL ESTATE CONSULTANTS

FEASIBILITY STUDIES - APPRAISALS - PROPERTY ANALYSIS

November 30, 1982

File
ACT/019/012

JIM

DEC 06 1982

Susan Linner
Reclamation Biologist
State of Utah
Oil Gas, and Mining
4241 State Office Bldg.
Salt Lake, UT 84114

Re: Surety
Harley Dome Minerals Mine
ACT/019/012
Grand County, Utah

Dear Ms Linner:

In regards to my proposal of placing into Escrow 15-18¢ per ton of ore for reclamation purposes, we submit the following calculations:

5 acres = 43560 x 5 or 217,000 sq. ft.
217,000 x 20 ft. = 4,356,000 cubic ft.
4,356,000 ÷ 27 = 161,333 yards
(Weight of 1 yd. = 3,000 pounds)
161,333 yds. x 1.5 = 241,995 tons
241,995 tons x .18 = \$43,559.00

We are presently in negotiation with a large Trading Company in Japan to purchase a minimum of 240,000 tons per year of the Humates. Should we be successful in our negotiations, we should have at least \$43,559.00 in Escrow for the first five acres of mined area.

Since we estimated the cost of reclamation for 15 acres to be \$46,200.00, we would like to have the Escrow Account to equate; 15 acres = \$46,200.00.

Please comment on the above.

RECEIVED
DEC 03 1982

DIVISION OF
OIL, GAS & MINING

Sincerely yours,

Harold K. Kobayashi
Harold K. Kobayashi
President

Westwater, Inc.
P.O. Box 4148
Carson City, Nv 89702

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